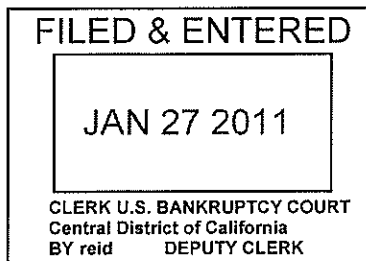


EXHIBIT F



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Attorneys for Alfred H. Siegel
Chapter 11 Trustee

**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SANTA ANA DIVISION**

In re
LBREP/L-Sun Cal Master I LLC, et al.,
Debtor.

Case No. 8:08-bk-15588-ES

Chapter 11

(Jointly Administered with Case Nos.
8:08-bk-15637-ES; 8:08-bk-15639-ES; and
8:08-bk-15640-ES)

____ Affects LBREP/L-SunCal Master I
LLC, Only
____ Affects LBREP/L-SunCal McAllister
Ranch LLC, Only
____ Affects LBREP/L-SunCal
McSweeny Farms LLC, Only
____ Affects LBREP/L-SunCal
Summerwind Ranch LLC, Only
X Affects All Debtors.

**ORDER GRANTING MOTION TO
APPROVE AMENDED AND RESTATED
COMPROMISE BETWEEN THE TRUSTEE,
THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS, AND LEHMAN
COMMERCIAL PAPER INC., IN ITS
INDIVIDUAL CAPACITY AND AS
ADMINISTRATIVE AGENT FOR THE 1ST
LIEN LENDERS**

**DATE: December 22, 2010
TIME: 9:00 a.m.
PLACE: Courtroom 5A
411 W. Fourth St.
Santa Ana, CA 92701**

On December 21, 2010 at 9:00 a.m., in the above-captioned cases, a hearing was
held on the *Motion to Approve Amended and Restated Compromise Between the Trustee,
the Official Committee of Unsecured Creditors, and Lehman Commercial Paper Inc., in its
Individual Capacity and as Administrative Agent for the 1st Lien Lenders* [Docket No. 487]
(the "Motion") filed by Alfred H. Siegel (the "Trustee"), chapter 11 trustee of the jointly

Weiland, Golden,
Smiley, Wang Ekvall & Strok, LLP
650 Town Center Drive, Suite 550
Costa Mesa, California 92626
Tel 714 - 956-1000 Fax 714 - 956-1002

1 administered estates of LBREP/L-SunCal Master I LLC, LBREP/L-SunCal McAllister
2 Ranch LLC, LBREP/L-SunCal McSweeney Farms LLC, and LBREP/L-SunCal
3 Summerwind Ranch LLC (collectively, the "Debtors"). The hearing on the Motion was
4 continued to December 22, 2010 at 2:00 p.m., for the Court's oral ruling. Appearances at
5 both hearings were as noted on the record.

6 Having considered the Motion, and all papers submitted in support thereof and
7 opposition thereto; and finding that notice and service of the Motion were proper and that
8 the relief sought in the Motion is in the best interests of each of the Debtors' estates, and
9 that the legal and factual bases set forth in the Motion, the Trustee's omnibus reply in
10 support of the Motion [Docket No. 580] (the "Reply"), and on the record of the hearing on
11 the Motion held on December 21, 2010, establish just cause for the relief granted herein;
12 and all objections to the Motion being hereby overruled on the merits; and based on the
13 findings of fact and conclusions of law as set forth by the Court on the record on
14 December 22, 2010, which are incorporated herein by this reference, and based on the
15 evidence and arguments set forth in the Trustee's Motion and the Reply; and after due
16 deliberation and sufficient cause appearing therefor,

17 **IT IS HEREBY ORDERED** that:

18 1. The Motion is granted to the extent provided in this Order;
19 2. Pursuant to Federal Rule of Bankruptcy Procedure 9019, the *Binding*
20 *Amended and Restated Term Sheet Among LCPI as Administrative Agent for the 1st Lien*
21 *Lenders, LCPI as the 2nd Lien Lender, LCPI as the 3rd Lien Lender, the Official Committee*
22 *of Unsecured Creditors, and the Chapter 11 Trustee* attached to the Motion as Exhibit "1"
23 (the "Amended Term Sheet"),¹ the terms of which are incorporated herein by this express
24 reference, is approved; provided, however, that the following changes shall be
25 incorporated into the Amended Term Sheet:

26 _____
27 ¹ All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such
28 terms in the Amended Term Sheet.

Weiland, Golden,
Smiley, Wang Ekvall & Strok, LLP
650 Town Center Drive, Suite 950
Costa Mesa, California 92626
Tel 714 - 966 - 1000 Fax 714 - 966 - 1002

- (i) The introductory paragraph of Paragraph T of the Amended Term Sheet shall be replaced in its entirety by the following: "If a Final Order confirming the Plan shall not have been obtained by April 30, 2011 (or such later date as may be mutually agreed upon by the Trustee, LCPI and the Creditors' Committee) (a "Termination Event"), then:";
- (ii) Paragraph T(i) of the Amended Term Sheet shall be replaced in its entirety by the following: "The 1st Lien Lenders will be entitled to move for relief from stay to foreclose on the Properties. The Trustee and the Creditors' Committee shall not be entitled or permitted to (A) challenge a motion by LCPI for relief from stay with respect to the Properties or for such relief to be heard on an expedited basis, except to the extent no Termination Event has in fact occurred or (B) challenge or otherwise interfere with the foreclosure of the Properties. Upon entry of an order granting LCPI relief from stay, the Trustee shall cooperate with the 1st Lien Lenders' foreclosure actions. The rights, if any, of any other party to challenge LCPI's motion or foreclosure are preserved."
- (iii) The Aggregate Maximum Credit Bid as set forth in Paragraph F of the Amended Term Sheet shall be \$70,000,000.00;

3. The Trustee is authorized and directed, without further notice, hearing or order of this Court, to (i) execute the Amended Term Sheet, (ii) consummate all of the transactions contemplated thereby, and (iii) execute and deliver such documents and instruments and to take any such other actions reasonably necessary to effectuate the terms of the Amended Term Sheet;

4. The Amended Term Sheet and any related agreements, documents, or other instruments may be modified, amended or supplemented by the parties thereto, in a writing signed by such parties, and in accordance with the terms thereof, without further

1 order of the Court; provided, however, that any material modification, amendment or
2 supplement shall be presented for Court approval by motion of the parties thereto;
3 provided further that any further extension of the Termination Date in Paragraph T shall
4 not be considered a material modification;

5 5. Notwithstanding anything to the contrary in the Amended Term Sheet and this
6 Order, nothing in the Amended Term Sheet is intended to affect the rights, if any, of any
7 Person, including the 2nd Lien Lenders other than the LCPI 2nd Lien Lender, and the 3rd
8 Lien Lenders other than the LCPI 3rd Lien Lender, except to the extent that a Person is a
9 party to the Amended Term Sheet, with such Person's rights being affected to the extent
10 expressly provided in the Amended Term Sheet; and

11 6. Notwithstanding anything to the contrary in the Amended Term Sheet and this
12 Order, nothing in this Order or the Amended Term Sheet is intended to affect the rights, if
13 any, of Superior Pipelines, Inc. ("Superior"), to prosecute the adversary proceeding it
14 commenced entitled *Superior Pipelines, Inc., v. LBREP/L-SunCal McAllister Ranch, LLC,*
15 *et al.*, Adv. Proc. No. 8:09-01318-ES (the "Superior Action") to the extent authorized by
16 the Bankruptcy Court for the Southern District of New York overseeing LCPI's chapter 11
17 case in its Order granting Superior relief from the automatic stay and subject to the
18 automatic stay arising from the commencement of the Debtors' bankruptcy cases.

19 ###

20
21
22
23
24
25 DATED: January 27, 2011


United States Bankruptcy Judge

NOTE: When using this form to indicate service of a proposed order, **DO NOT** list any person or entity in Category I. Proposed orders do not generate an NEF because only orders that have been entered are placed on the CM/ECF docket.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

650 Town Center Drive, Suite 950, Costa Mesa, California 92626

A true and correct copy of the foregoing document described as ORDER GRANTING MOTION TO APPROVE AMENDED AND RESTATED COMPROMISE BETWEEN THE TRUSTEE, THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS, AND LEHMAN COMMERCIAL PAPER INC., IN ITS INDIVIDUAL CAPACITY AND AS ADMINISTRATIVE AGENT FOR THE 1ST LIEN LENDERS will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner indicated below:

I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING("NEF") - Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On _____, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated below:

☐ Service information continued on attached page

II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL (indicate method for each person or entity served):

On _____, I served the following person(s) and/or entity(ies) at the last known address(es) in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States Mail, first class, postage prepaid, and/or with an overnight mail service addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

III. SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL (indicate method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on January 13, 2011, I served the following person(s) and/or entity(ies) by personal delivery, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on the judge will be completed no later than 24 hours after the document is filed.

The Hon. Erithe Smith, United States Bankruptcy Court, 411 W. 4th Street, Santa Ana, CA 92701

☒ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

1/13/11

Date

Margaret Sciesinski

Type Name

/s/ Margaret Sciesinski

Signature

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

August 2010

556950.1

F 9013-3.1.PROOF.SERVICE

III. SERVED BY EMAIL:

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Debtor's Counsel

Daniel H. Reiss, Esq. - dhr@lnbyb.com
Counsel for Creditors Committee

NOTE TO USERS OF THIS FORM:

- 1) Attach this form to the last page of a proposed Order or Judgment. Do not file as a separate document.
- 2) The title of the judgment or order and all service information must be filled in by the party lodging the order.
- 3) **Category I.** below: The United States trustee and case trustee (if any) will always be in this category.
- 4) **Category II.** below: List ONLY addresses for debtor (and attorney), movant (or attorney) and person/entity (or attorney) who filed an opposition to the requested relief. DO NOT list an address if person/entity is listed in category I.

NOTICE OF ENTERED ORDER AND SERVICE LIST

Notice is given by the court that a judgment or order entitled (*specify*) ORDER GRANTING MOTION TO APPROVE AMENDED AND RESTATED COMPROMISE BETWEEN THE TRUSTEE, THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS, AND LEHMAN COMMERCIAL PAPER INC., IN ITS INDIVIDUAL CAPACITY AND AS ADMINISTRATIVE AGENT FOR THE 1ST LIEN LENDERS was entered on the date indicated as "Entered" on the first page of this judgment or order and will be served in the manner indicated below:

I. SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF") - Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s), the foregoing document was served on the following person(s) by the court via NEF and hyperlink to the judgment or order. As of January 13, 2011, the following person(s) are currently on the Electronic Mail Notice List for this bankruptcy case or adversary proceeding to receive NEF transmission at the email address(es) indicated below:

☒ Service information continued on attached page

II. SERVED BY THE COURT VIA U.S. MAIL: A copy of this notice and a true copy of this judgment or order was sent by United States Mail, first class, postage prepaid, to the following person(s) and/or entity(ies) at the address(es) indicated below:

LBREP/L SunCal Master I LLC
2392 Morse Avenue
Irvine, CA 92614-6234
Debtor

☐ Service information continued on attached page

III. TO BE SERVED BY THE LODGING PARTY: Within 72 hours after receipt of a copy of this judgment or order which bears an "Entered" stamp, the party lodging the judgment or order will serve a complete copy bearing an "Entered" stamp by U.S. Mail, overnight mail, facsimile transmission or email and file a proof of service of the entered order on the following person(s) and/or entity(ies) at the address(es), facsimile transmission number(s) and/or email address(es) indicated below:

☒ Service information continued on attached page

SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")

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David R Zaro dzaro@allenmatkins.com

TO BE SERVED BY THE LODGING PARTY:

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